

Exhibit B

**Robert Indiana
No. 25 Star of Hope Lodge
Vinalhaven, Maine 04863**

Morgan Art Foundation Limited
7 Avenue Pictet de Rochemont
1207 Geneva, Switzerland

Gentlemen,

In consideration of the mutual undertakings hereinafter set forth and other good and valuable consideration, the receipt whereof is hereby acknowledged, I hereby authorize, permit and grant to Morgan Art Foundation Limited, formerly known as Morgan Consolidated Ltd., ("Morgan"), the exclusive right, in perpetuity, to produce and fabricate the LOVE sculptures, the AHAVA sculptures, the AMOR sculptures, the Numbers sculptures (One, Two, Three, Four, Five, Six, Seven, Eight, Nine, Zero), the ART sculptures and the 2000 sculptures (the "Sculptures") in the colors, dimensions and edition sizes set forth on the "Schedule of Sculptures Authorized by Robert Indiana", annexed to this Agreement, signed by Morgan and me and made a part hereof.

In addition to the foregoing, Morgan shall have the exclusive right throughout the world, in perpetuity, to promote and sell the Sculptures in such manner, at such time, for such price and subject to such terms and conditions as Morgan in its sole discretion shall determine. Morgan shall have the right to select, appoint and employ attorneys, agents, representatives, successors and assigns to further the purposes of this Agreement. In consideration of the foregoing, Morgan hereby covenants and agrees to pay a sum equal to 20% of the receipts by Morgan from



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the sale of the sculptures. In addition to the foregoing, Morgan shall furnish an accounting to me, on an annual basis. It is understood and agreed that Simon Salama-Caro has and shall continue to act on behalf of and as representative of Morgan. If Simon Salama-Caro can no longer act as such representative or shall resign, his designated successor shall be appointed by Morgan and such successor shall act in his place and stead, and I shall be duly advised of such appointment.

Morgan shall in its sole discretion and without restriction whatsoever, select the fabricator of the Sculptures. If necessary, Morgan shall, in its sole discretion and without restriction whatsoever, have the right to change the fabricator. In the event of a change, Morgan shall so advise me in writing, and shall set forth the name, address and telephone number of the new fabricator.

I shall not authorize or permit any party other than Morgan to fabricate any of the Editions of the Sculptures.

It is understood and agreed that upon the commencement of fabrication of each Sculpture, title to such Sculpture shall pass from me to Morgan. For the purposes of this Agreement, commencement of fabrication shall mean the fabricator's first action to fabricate the Sculpture. It is understood and agreed that Morgan is and shall be the owner of each Sculpture which has been, is now being or will hereafter be fabricated pursuant to the terms of this Agreement.



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Simultaneous with the execution of this Agreement, I shall execute and deliver a Bill of Sale in the form of the Bill of Sale attached to this Agreement. The executed Bill of Sale shall pass title from me to Morgan in accordance with the terms of this Agreement. The Bill of Sale shall evidence Morgan's ownership of each Sculpture which has been, is now being or will hereafter be fabricated pursuant to the terms of this Agreement.

I hereby warrant and represent that the art work from which the Sculptures are being fabricated pursuant to this Agreement are my sole, exclusive and original works, that I have full power to make this Agreement and that I have not heretofore made any agreement which is in conflict with this Agreement. If a dispute shall arise by and between Morgan and any third party concerning the foregoing warranties and representations and/or concerning any of the provisions of this Agreement, or if an infringement or a violation of the foregoing shall occur, then in that event, Morgan shall have the right, power and authority to prosecute a law suit to resolve such dispute and/or terminate such infringement, and to collect and retain damages therefore. I hereby agree to render any and all assistance that shall be necessary to protect and defend the rights granted to Morgan hereunder.

Morgan's exclusive authority to fabricate the Sculptures shall continue in perpetuity without interruption or abatement when I am no longer living.



This Agreement shall be binding upon and shall inure to the benefit of the undersigned and their respective successors, assigns, heirs, next of kin and representatives. The Agreement shall be effective as at July 27, 1995.

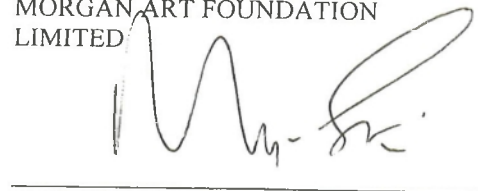
The Agreement is subject to and shall be construed in accordance with the laws of the State of New York. Any claim, dispute or controversy related to or arising under or involving the terms and provisions of this Agreement shall be resolved in the United States District Court for the Southern District of New York. Each party hereto does hereby consent to the jurisdiction of said Court.

DATED: 22 DEC '95



Robert Indiana

MORGAN CONSOLIDATED LTD.,
now known as
MORGAN ART FOUNDATION
LIMITED



Myles Stott